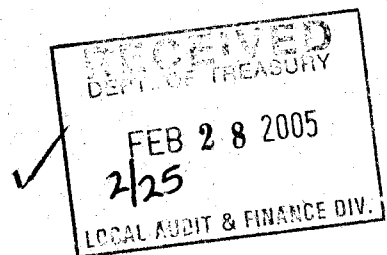


**WESTERN UPPER PENINSULA PLANNING
AND DEVELOPMENT REGIONAL COMMISSION**

FINANCIAL STATEMENTS

September 30, 2004

31-7514



Auditing Procedures Report

Issued under P.A. 2 of 1988, as amended.

Local Government Type <input type="checkbox"/> City <input type="checkbox"/> Township <input type="checkbox"/> Village <input checked="" type="checkbox"/> Other		Local Government Name WUPDR	County HOUGHTON
Audit Date 9/30/04	Opinion Date 12/29/04	Date Accountant Report Submitted to State: 2/22/05	

We have audited the financial statements of this local unit of government and rendered an opinion on financial statements prepared in accordance with the Statements of the Governmental Accounting Standards Board (GASB) and the Uniform Reporting Format for Financial Statements for Counties and Local Units of Government in Michigan by the Michigan Department of Treasury.

We affirm that:

1. We have complied with the *Bulletin for the Audits of Local Units of Government in Michigan* as revised.
2. We are certified public accountants registered to practice in Michigan.

We further affirm the following: "Yes" responses have been disclosed in the financial statements, including the notes, comments and recommendations.

You must check the applicable box for each item below.

- | | |
|---|---|
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 1. Certain component units/funds/agencies of the local unit are excluded from the financial statements. |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 2. There are accumulated deficits in one or more of this unit's unreserved fund balances/retained earnings (P.A. 275 of 1980). |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 3. There are instances of non-compliance with the Uniform Accounting and Budgeting Act (P.A. 2 of 1968, as amended). |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 4. The local unit has violated the conditions of either an order issued under the Municipal Finance Act or its requirements, or an order issued under the Emergency Municipal Loan Act. |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 5. The local unit holds deposits/investments which do not comply with statutory requirements. (P.A. 20 of 1943, as amended [MCL 129.91], or P.A. 55 of 1982, as amended [MCL 38.1132]). |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 6. The local unit has been delinquent in distributing tax revenues that were collected for another taxing unit. |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 7. The local unit has violated the Constitutional requirement (Article 9, Section 24) to fund current year earned pension benefits (normal costs) in the current year. If the plan is more than 100% funded and the overfunding credits are more than the normal cost requirement, no contributions are due (paid during the year). |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 8. The local unit uses credit cards and has not adopted an applicable policy as required by P.A. 266 of 1995 (MCL 129.241). |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 9. The local unit has not adopted an investment policy as required by P.A. 196 of 1997 (MCL 129.95). |

We have enclosed the following:

	Enclosed	To Be Forwarded	Not Required
The letter of comments and recommendations.	✓		
Reports on individual federal financial assistance programs (program audits).			✓
Single Audit Reports (ASLGU).			✓

Certified Public Accountant (Firm Name) JUTILA, JORGENSEN, & ASSOCIATES PC			
Street Address PO BOX 175		City HOUGHTON	State MI
Accountant Signature <i>Michael J. Jutila, CPA</i>		ZIP 49931	Date 2-22-05

Table of Contents

INDEPENDENT AUDITOR'S REPORTS:	Page
Independent Auditor's report	2
Report on Compliance and on Internal Over Financial Control Reporting Based on an Audit of Financial Statements Performed in Accordance with the Government Auditing Standards.	4
GENERAL PURPOSE FINANCIAL STATEMENTS:	6
Combined Balance Sheet - all Fund Types and Account Groups	6
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types	7
Combined Statement of Revenues, Expenses and Changes in Retained Earnings - All Proprietary Fund Types	8
Combined Statement of Cash Flows - All Proprietary Fund Types	9
NOTES TO FINANCIAL STATEMENTS	10
SUPPLEMENTAL INFORMATION:	19
General Fund:	
Detailed Statement of Transfers to Other Funds	19
Special Revenue Funds:	
Combining Balance Sheet	20
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	21
COMPLETED GRANTS:	
Houghton County Housing - 2000-2002 #MSC 2000-0739-HOA Statement of Revenues, Expenditures and Changes in Fund Balance	23
Keweenaw County Housing - 2000-2002 #MSC 2000-741-HOA Statement of Revenues, Expenditures and Changes in Fund Balance	24
Baraga County Housing - 2000-2002 #MSC 2000-718-HOA Statement of Revenues, Expenditures and Changes in Fund Balance	25
Calumet Township Housing - 2000-2002 #M 1999-725 Statement of Revenues, Expenditures and Changes in Fund Balance	26
Ontonagon County County Housing 2000-2002 #MSC 2000-0748-HOA Statement of Revenues, Expenditures and Changes in Fund Balance	27
Michigan Department of Transportation Addendum - 2000-2001 #98-0475/A1 Statement of Revenues, Expenditures and Changes in Fund Balance	28
Michigan Department of Transportation Bicycle Grant - 2003-2004 #2003-0021 Statement of Revenues, Expenditures and Changes in Fund Balance	29

Michigan Department of Transportation Asset Management -2003 #2003-0025/Z003 Statement of Revenues, Expenditures and Changes in Fund Balance	30
Michigan Department of Transportation Asset Management -2003-2004 #2003-0025/Z4 Statement of Revenues, Expenditures and Changes in Fund Balance	31
Michigan Department of Transportation Rideshare Program #2004-0008 Statement of Revenues, Expenditures and Changes in Fund Balance	32
Economic Development Administration 2003 #06-83-04773 Statement of Revenues, Expenditures and Changes in Fund Balance	33
Wood Residue Market Analysis #MSC 2216-ADM Statement of Revenues, Expenditures and Changes in Fund Balance	34
INCOMPLETE GRANTS:	
Superior Revolving Loan Fund Administration Board Inc. Statement of Revenues, Expenditures and Changes in Fund Balance	36
Economic Development Administration 2004 #06-83-04885 Statement of Revenues, Expenditures and Changes in Fund Balance	37
Michigan Department of Transportation 2003-2004 #2003-0025/Z-5 Statement of Revenues, Expenditures and Changes in Fund Balance	38
North Country Renaissance Zone Statement of Revenues, Expenditures and Changes in Fund Balance	39
Calumet Township Housing 2002-2004 #M 2001-0725 Statement of Revenues, Expenditures and Changes in Fund Balance	40
Houghton County Housing 2003-2004 #MSC 2003-739-HOA Statement of Revenues, Expenditures and Changes in Fund Balance	41
Keweenaw County housing 2003-2004 #MSC 2003-0741-HOA Statement of Revenues, Expenditures and Changes in Fund Balance	42
Ontonagon County Housing - 2000-2002 #MSC 2000-0748-HOA Statement of Revenues, Expenditures and Changes in Fund Balance	43
Baraga County Housing - 2003-2004 #MSC 2003-0718-HOA Statement of Revenues, Expenditures and Changes in Fund Balance	44
MEDC Technical Assistance 2003-2004 #MSC 2219-ADM Statement of Revenues, Expenditures and Changes in Fund Balance	45
Hazardous Mitigation #FEMA 1346-DR-MI Statement of Revenues, Expenditures and Changes in Fund Balance	46
COMMENTS AND RECOMMENDATIONS LETTER	47

Jutila, Jorgenson, and Associates PC
P.O. Box 175
Houghton, MI 49931-0175
906-482-2358
December 29, 2004

Independent Auditor's Report

Board of Commissioners
Western Upper Peninsula Planning and
Development Regional Commission
Houghton, Michigan 49931

We have audited the accompanying general purpose financial statements of the Western Upper Peninsula Planning and Development Regional Commission as of and for the year then ended September 30, 2004. These general purpose financial statements are the responsibility of the Region's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

Except as discussed in the following paragraph, we conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the "Government Auditing Standards", issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note K to the financial statements, the Western Upper Peninsula Planning and Development Regional Commission did not adopt fiscal year budgets for all of its governmental funds. Accordingly a statement of revenues, expenditures and changes in fund balances – budget and actual – all governmental fund types is not included in the general purpose financial statements as required by generally accepted accounting principles.

In our opinion, except for the omission of the statement of revenues, expenditures and changes in fund balance – budget and actual – all governmental fund types, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Western Upper Peninsula Planning and Development Regional Commission as of September 30, 2004, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued a report dated December 29, 2004, on our consideration of the Western Upper Peninsula Planning and Development Regional Commission's internal control over financial reporting and our test of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was made for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The supplemental financial information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the Western Upper Peninsula Planning and Development Regional Commission. The information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

Respectfully submitted,

Michael J. Jutila, CPA

Michael J. Jutila, CPA
Certified Public Accountant
Jutila, Jorgenson, and Associates PC

Jutila, Jorgenson, and Associates PC
Certified Public Accountant
P.O. Box 175
Houghton, Michigan 49931
December 29, 2004

**Report on Compliance and on Internal Control
Over Financial Reporting Based on an Audit of
Financial Statements Performed in Accordance
with Government Auditing Standards**

Board of Commissioners
Western Upper Peninsula Planning and
Development Regional Commission
Houghton, Michigan 49931

We have audited the general purpose financial statements of the Western Upper Peninsula Planning and Development Regional Commission as of and for the year ended September 30, 2004, and have issued our report thereon dated December 29, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in "Government Auditing Standards", issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Western Upper Peninsula Planning and Development Regional Commission's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under "Government Auditing Standards".

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Western Upper Peninsula Planning and Development Regional Commission's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

We noted no matters involving the internal control over financial reporting and its operation that we consider being material weaknesses.

This report is intended for the information of the Western Upper Peninsula Planning and Development Regional Commission, the oversight audit agency, and other federal and state audit agencies. However, this report is a matter of public record and its distribution is not limited.

Respectfully submitted,

Michael J. Jutila, CPA

Michael J. Jutila, CPA

Certified Public Accountant

Jutila, Jorgenson, and Associates PC

GENERAL PURPOSE FINANCIAL STATEMENTS

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION

Combined Balance Sheet
All Fund Types and Account Groups
September 30, 2004

	Government Fund Types	
	General	Special Revenue
ASSETS AND OTHER DEBITS		
Cash	\$ 186,592	\$ 27,565
Receivables:		
Grants receivable	-	182,845
Notes receivable - current portion	-	-
Notes receivable - non-current portion	-	-
Other recievables	-	-
Prepaid expenses	9,241	-
Deferred expenses	-	-
Due from general fund	13,849	-
Due from other funds	-	13,849
Equipment (net)	242,340	-
Building (Net)	-	-
Land	-	-
	<u>-</u>	<u>-</u>
TOTAL ASSETS AND OTHER DEBITS	<u><u>\$ 452,022</u></u>	<u><u>\$ 224,259</u></u>
LIABILITIES		
Accounts payable	\$ -	\$ 8,228
Accrued vacation	-	-
Accrued payroll and taxes	-	5,792
Due to general fund	-	102,283
Due to other funds	-	-
Deferred revenue	13,849	-
	<u>-</u>	<u>107,956</u>
TOTAL LIABILITIES	<u><u>\$ 13,849</u></u>	<u><u>\$ 224,259</u></u>
FUND EQUITY AND OTHER CREDITS		
Investments in fixed assets	\$ -	\$ -
Retained earnings- unreserved	-	-
Retained earnings- reserved	-	-
Fund balance- restricted	-	-
Fund balance- unrestricted	-	-
	<u>438,173</u>	<u>-</u>
TOTAL FUND EQUITY AND OTHER CREDITS	<u><u>\$ 438,173</u></u>	<u><u>\$ -</u></u>
TOTAL LIABILITIES, FUND EQUITY AND OTHER CREDITS	<u><u>\$ 452,022</u></u>	<u><u>\$ 224,259</u></u>

The accompanying notes to financial statements are an integral part of this statement.

Proprietary Fund Types		Account Group	Totals - (Memorandum Only) Primary Government	Component Unit	Totals - (Memorandum Only) Reporting Entity
Enterprise	Internal Service	General Fixed Assets			
\$ 64,574	\$ 15,443	\$ -	\$ 294,174	\$ 96,936	\$ 391,110
78,718	-	-	261,563	-	261,563
-	-	-	-	10,828	10,828
-	-	-	-	34,954	34,954
-	2,299	-	9,241	165	9,406
-	-	-	2,299	-	13,500
-	-	-	13,849	-	13,849
-	-	-	13,849	-	13,849
-	12,796	-	242,340	-	242,340
-	120,591	21,199	33,995	-	33,995
-	13,500	-	120,591	-	120,591
			13,500	-	13,500
<u>\$143,292</u>	<u>\$ 164,629</u>	<u>\$ 21,199</u>	<u>\$ 1,005,401</u>	<u>\$ 142,883</u>	<u>\$ 1,148,284</u>
\$ -	\$ 1,048	\$ -	\$ 9,276	\$ 954	\$ 10,221
-	9,867	-	9,867	-	9,867
1,521	6,357	-	13,670	-	13,670
-	140,057	-	242,340	-	242,340
-	-	-	13,849	-	13,849
50,712	-	-	158,668	-	158,668
<u>\$ 52,233</u>	<u>\$ 157,329</u>	<u>\$ -</u>	<u>\$ 447,670</u>	<u>\$ 954</u>	<u>\$ 488,615</u>
\$ -	\$ -	\$ 21,199	\$ 21,199	\$ -	\$ 21,199
91,059	-	-	91,059	-	91,059
-	7,300	-	7,300	-	7,300
-	-	-	-	121,919	121,919
-	-	-	438,173	20,019	458,192
<u>\$ 91,059</u>	<u>\$ 7,300</u>	<u>\$ 21,199</u>	<u>\$ 557,731</u>	<u>\$ 141,938</u>	<u>\$ 699,669</u>
<u>\$143,292</u>	<u>\$ 164,629</u>	<u>\$ 21,199</u>	<u>\$ 1,005,401</u>	<u>\$ 142,892</u>	<u>\$ 1,148,284</u>

**WESTEN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL
COMMISSION**

Combined Statement of Revenues, Expenditures and Changes in Fund Balances- All
Governmental Fund Types
Year Ended September 30, 2004

REVENUES	<u>General</u>	<u>Special Revenue</u>
Federal	\$ -	\$ 152,991
State	-	170,133
Other	-	78,596
Contributed funds:		
Counties	43,071	-
Cities, villages, and townships	11,110	-
Interest Income	6,555	-
TOTAL REVENUES	<u>\$ 60,736</u>	<u>\$ 401,720</u>
EXPENDITURES		
Salaries	\$ -	\$ 179,730
Employee benefits	-	102,765
Travel	-	12,399
Consultants	-	31,325
Indirect costs	-	55,830
Other	-	29,214
Professional fees	-	-
Miscellaneous	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ 411,263</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>\$ 60,736</u>	<u>\$ (9,543)</u>
Other financing sources (uses):		
Transfers in	\$ 32,701	\$ 42,244
Transfers out	42,244	32,701
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ (9,543)</u>	<u>\$ 9,543</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ 51,193</u>	<u>\$ -</u>
Fund balance, beginning of year	\$ 386,980	\$ -
Fund balance, end of year	<u><u>\$ 438,173</u></u>	<u><u>\$ -</u></u>

The accompanying notes to financial statements are an integral part of this statement.

Totals (Memorandum only) Primary Government	Component Units	Totals (Memorandum Only)
\$ 152,991	\$ -	\$ 152,991
170,133	-	170,133
78,596	-	78,596
43,071	-	43,071
11,110	-	11,110
6,555	5,858	12,413
<u>\$ 462,456</u>	<u>5,858</u>	<u>\$ 468,314</u>
\$ 179,730	\$ -	\$ 179,730
102,765	-	102,765
12,399	-	12,399
31,325	-	31,325
55,830	-	55,830
29,214	-	29,214
-	800	800
-	3,318	3,318
<u>\$ 411,263</u>	<u>\$ 4,118</u>	<u>\$ 415,381</u>
<u>\$ 51,193</u>	<u>\$ 1,740</u>	<u>\$ 52,933</u>
\$ 74,945	\$ -	\$ 74,945
74,945	-	74,945
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ 51,193</u>	<u>\$ 1,740</u>	<u>\$ 52,933</u>
<u>\$ 386,980</u>	<u>\$ 140,198</u>	<u>\$ 527,178</u>
<u><u>\$ 438,173</u></u>	<u><u>141,938</u></u>	<u><u>\$ 580,111</u></u>

**WESTERN UPPER PENNINSULA PLANNING AND DEVELOPMENT
REGIONAL COMMISSION**

Combined Statement of Revenues, Expenses, and Changes in Retained Earnings - All
Proprietary Fund Types
Year Ended September 30, 2004

	Enterprise	Internal Service	Totals (Memorandum Only)
<u>Revenues</u>			
Fees	\$ 94,169	\$ -	\$ 94,169
Allocations of indirect costs to other funds	-	72,984	72,984
Allocation of employee benefits to other funds	-	142,119	142,119
TOTAL OPERATING REVENUES	<u>\$ 94,169</u>	<u>\$ 215,103</u>	<u>\$ 309,272</u>
<u>Expenses</u>			
Salaries	\$ 57,218	\$ 12,656	\$ 69,874
Employee benefits	32,241	7,113	39,354
Travel	2,845	3,445	6,290
Indirect costs	17,154	-	17,154
Other	544	-	544
Sick leave	-	5,763	5,763
Vacation leave	-	25,067	25,067
Holidays	-	11,809	11,809
Retirement	-	18,759	18,759
Hospitalization insurance	-	54,696	54,696
Workers compensation insurance	-	1,504	1,504
Payroll taxes	-	24,521	24,521
Office rental & utilities	-	7,504	7,504
Supplies	-	5,672	5,672
Postage	-	4,614	4,614
Depreciation	-	6,922	6,922
Telephone	-	6,233	6,233
Dues, fees, staff conferences	50	3,089	3,139
Audit fees	-	6,700	6,700
Insurance	-	1,875	1,875
Equipment maintenance	-	6,693	6,693
Miscellaneous	-	468	468
TOTAL EXPENSES	<u>\$ 110,052</u>	<u>\$ 215,103</u>	<u>\$ 325,155</u>
Operating Income (loss)	\$ (15,883)	\$ -	\$ (15,883)
Retained Earnings, beginning of year	<u>106,943</u>	<u>7,300</u>	<u>114,243</u>
Retained Earnings, end of year	<u>\$ 91,060</u>	<u>\$ 7,300</u>	<u>\$ 98,360</u>

The accompanying notes to financial statements are an integral part of this statement.

**WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL
COMMISSION**

Combined Statement of Cash Flows
All Proprietary Fund Types
Year Ended September 30, 2004

	<u>Enterprise</u>	<u>Internal Service</u>	<u>Totals (Memorandum Only)</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ (15,883)	\$ -	\$ (15,883)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation	-	6,922	6,922
Increase (decrease) in grants receivable	3,699	-	3,699
(Increase) decrease in prepaid expenses	-	(841)	(841)
Increase (decrease) in accounts payable	-	880	880
Increase (decrease) in accrued payroll, payroll taxes and vacation pay	761	781	1,542
Increase (decrease) in deferred revenues	25,233	-	25,233
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ 13,810</u>	<u>\$ 7,742</u>	<u>\$ 21,552</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Increase (decrease) in due to other funds	<u>\$ -</u>	<u>\$ 127,890</u>	<u>\$ 127,890</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of building and land	<u>\$ -</u>	<u>\$ (135,000)</u>	<u>\$ (135,000)</u>
NET INCREASE (DECREASE) IN CASH	\$ 13,810	\$ 632	\$ 14,442
Cash, beginning of year	<u>50,764</u>	<u>14,811</u>	<u>65,575</u>
Cash, end of year	<u><u>\$ 64,574</u></u>	<u><u>\$ 15,443</u></u>	<u><u>\$ 80,017</u></u>

The accompanying notes to financial statements are an integral part of this statement.

**Western Upper Peninsula Planning and Development
Regional Commission**

NOTES TO FINANCIAL STATEMENTS
September 30, 2004

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Western Upper Peninsula Planning and Development Region (WUPPDR) was organized in 1968 and serves the area including the Counties of Baraga, Gogebic, Houghton, Iron, Keweenaw, and Ontonagon in the western region of the Upper Peninsula of the State of Michigan.

WUPPDR's general purpose is to carry on a continuing process of area self-analysis, planning and action to create new economic activity and improve community facilities and service. WUPPDR also serves as a principal coordinator of various activities in the counties designed to stimulate new private and public investments and provide permanent employment and growth opportunities in the area.

Reporting Entity

The Western Upper Peninsula Planning and Development Region (WUPPDR) Commission was formed under the provisions of Public Act 281 of 1945, as amended, of the State of Michigan. As required by generally accepted accounting principles, the financial statements of the reporting entity include those of the Western Upper Peninsula Planning and Development Regional Commission (the primary entity) and its component unit, the Superior Revolving Loan Fund Administration Board, Inc. (SRLF). The component unit discussed below is included in WUPPDR's reporting entity because of the significance of its operational or financial relationships with WUPPDR.

Individual Component Unit Disclosures

The financial data of the component unit (SRLF) has been included in a separate column in the combined financial statements.

The SRLF is included in the Western Upper Peninsula Planning and Development Region's reporting entity because of the significance of operational and financial relationships it has with the Planning and Development Region. The members of the SRLF board are appointed by the Western Upper Peninsula Planning and Development Regional Commission and WUPPDR has been designated as co-grantee for the SRLF's Economic Development Administration Grant, making WUPPDR financially responsible for SRLF activities.

Complete financial statements of the SRLF, which are only required to be audited bi-annually, are not available for the year ended September 30, 2004.

**Western Upper Peninsula Planning and Development
Regional Commission**

NOTES TO FINANCIAL STATEMENTS
September 30, 2004

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Accounting

The accounts of WUPPDR are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity or retained earnings, revenues, and expenditures or expenses, as appropriate. Grant revenues and local government appropriations are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Governmental Fund Types

General Fund – The general fund is used for all financial resources except those that must be accounted for in a special purpose fund and to account for expenditures which are not allowable grant costs.

Special Revenue Funds – Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. For WUPPDR, all grants are accounted for in separate special revenue funds and reported on as such.

Proprietary Fund Types

Enterprise Fund

This fund is also known as the Technical Assistance Fund and has been established to account for activities that are financed and operated in a manner similar to a private business enterprise, where the intent is to recover the costs of providing services to the general public primarily through user charges.

Internal Service Funds

Internal Service Funds are used to account for the financing of goods or services provided by one fund to other funds. The Housekeeping Fund and Indirect Fund are Internal Service type funds utilized by WUPPDR.

Account Group

General Fixed Assets Account Group

This is not a fund but rather an account group that is used to account for general fixed assets acquired principally for general purposes and excludes fixed assets in the Enterprise and Internal Service Funds.

Basis of Accounting

The basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements.

All governmental funds are accounted for using the modified accrual basis of accounting. Under this method, revenues are recognized in the accounting period in which they

**Western Upper Peninsula Planning and Development
Regional Commission**

NOTES TO FINANCIAL STATEMENTS

September 30, 2004

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

become both measurable and available to finance expenditures of the current period. WUPPDR recognizes grant revenues in each special revenue fund to the extent of actual expenditures incurred during the year. Revenues not recognized in the current year are deferred to future operating years. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred.

All proprietary funds are accounted for using the accrual basis of accounting. Under full accrual, revenues are recognized when earned, and expenses are recognized when incurred.

Budgets

Budgets for Special Revenue Grant Funds are generally determined at the time of preparing applications for grants and become a part of the internal accounting system and financial reporting system at the time of grant approval and acceptance by the Board of Commissioners.

Due From and To Other Funds

WUPPDR General (Local) Fund is utilized primarily for accounting for resources received from local units of government as matching funds for various other grants. To the extent that certain transactions between the local fund and grant funds were not made during 2003-04, balances of interfund accounts receivable (due from) and payable (due to) have been recorded and reported on the balance sheet.

Fixed Assets

Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group. Equipment acquired for general governmental operations is recorded as expenditures in the fund making the expenditure and capitalized at cost in the General Fixed Assets Account Group.

Equipment acquired for proprietary funds is capitalized in the respective fund to which it applies.

Fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date donated.

All internal service funds are accounted for on a cost of services or "capital maintenance" measurement focus. This means that all assets and liabilities (whether current or non-current) associated with an activity are included on their balance sheets.

Depreciation of exhaustible fixed assets used by proprietary funds is charged as an expense against operations, and accumulated depreciation is reported on the proprietary funds' balance sheets. Depreciation is generally reflected over the estimated useful lives of the assets using the straight-line method.

**Western Upper Peninsula Planning and Development
Regional Commission**

NOTES TO FINANCIAL STATEMENTS

September 30, 2004

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Total Columns on Combined Statements

The total columns on the combined financial statements are captioned Memorandum Only to indicate that amounts are presented only to facilitate financial analysis. Data in these columns does not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Consolidation required that interfund eliminations be made in aggregation of this data.

Employee Benefits and Indirect Costs

Employee benefits and indirect costs are initially accumulated and accounted for in the Housekeeping Fund and Indirect Fund respectively. Costs are then allocated monthly to the various grant funds. Employee benefit costs are allocated on the basis of each fund's direct chargeable salaries. Indirect costs are allocated on the basis of each fund's total direct chargeable salaries and employee benefit expenses for the month.

Use of Estimates in Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE B – CASH AND DEPOSITS

Michigan Compiled Laws, Section 129.91, authorizes the Local Unit to deposit and invest in the accounts of Federally insured banks, credit unions, and savings and loans associations; bonds, securities and other direct obligation of the United States, or any agency or instrumentality of the United States; United States government or Federal agency obligation repurchase agreements; bankers' acceptance of United States banks; commercial paper rated by two standard rating agencies within the two highest classifications which mature not more than 270 days after the date of purchase; obligations of the State of Michigan or its political subdivisions which are rated investment grade; and mutual funds composed of investment vehicles which are legal for direct investment by local units of government in Michigan. Financial institutions eligible for deposit of public funds must maintain an office in Michigan.

The investment policy as required by Act 196 PA 1997 has been adopted by the Board. Western Upper Peninsula Planning and Development Regional Commission's deposits are in accordance with statutory authority.

The Governmental Accounting Standards Board No. 3, risk disclosure for Western Upper Peninsula Planning and Development Regional Commission's cash deposits are as follows:

**Western Upper Peninsula Planning and Development
Regional Commission**

NOTES TO FINANCIAL STATEMENTS

September 30, 2004

NOTE B – CASH AND DEPOSITS (CONTINUED)

	<u>Carrying Amounts</u>		<u>Total</u>
	<u>Primary Government</u>	<u>Component Unit</u>	
Insured (FDIC)	\$ 240,196	\$ 96,936	\$ 337,132
Uninsured and Uncollateralized	53,928	-	53,928
Total Deposits	<u>\$ 294,124</u>	<u>\$ 96,936</u>	<u>\$ 391,060</u>
	<u>Bank Balances</u>		
Insured (FDIC)	\$ 240,196	\$ 96,936	\$ 337,132
Uninsured and Uncollateralized	64,463	-	64,463
Total Deposits	<u>\$ 304,659</u>	<u>\$ 96,936</u>	<u>\$ 401,595</u>

WUPPDR uses a common checking account to account for most grant funds. The common account is a non-interest bearing account due to regulations of Federal and State grantor agencies which often place restrictions on the earning of income on grant funds.

Cash balances by fund in the common checking account at September 30, 2004, were as follows:

<u>Fund</u>	<u>Amount</u>
General	\$ 41,706
Housekeeping	15,393
Technical Assistance	64,574
Keweenaw County Housing 2003-2004	254
Houghton County Housing 2003-2004	7,643
SRLF	171
EDA 2004	14,981
North Country Renaissance Zone	4,516
TOTAL	\$ 149,238
Plus: Cash on Hand	50
Savings	63,714
Certificate of Deposit	81,172
TOTAL CASH	<u>\$ 294,174</u>

**Western Upper Peninsula Planning and Development
Regional Commission**

NOTES TO FINANCIAL STATEMENTS

September 30, 2004

NOTE C – FUND EQUITY RESERVES

The fund reserve of \$7,300 in the Indirect Fund was established by WUPPDR management, consistent with prior year practices, to pay for the estimated cost of the annual 2003-2004 audit.

NOTE D – EXCESS GRANT EXPENDITURES

In the 2003-2004 WUPPDR expended funds in excess of those allowed on various grants as follows:

	<u>Excess Expenditures</u>
MDOT Ridesharing 2003-2004	\$ 477
MDOT Bicycle Grant 2003	192
MDOT 2003-2004	1,657
EDA 2003	<u>2,185</u>
TOTAL	<u>\$ 4,511</u>

Local matching amounts are stated as transfers in on the statements of the Special Revenue Funds and are included in the transfers out on the Local Fund Statements.

NOTE E – LEASE AGREEMENT

WUPPDR leased office space on a month to month basis in the Hellman Transportation Center from the City of Houghton at a monthly use fee of \$590 payable on or before the 1st day of each month. During 2003-2004, WUPPDR purchased the building from the City of Houghton for \$135,000.

**Western Upper Peninsula Planning and Development
Regional Commission**

**NOTES TO FINANCIAL STATEMENTS
September 30, 2004**

NOTE F – INTERFUND RECEIVABLES AND PAYABLES

The amounts of interfund receivables and payables at September 30, 2004 are as follows:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General	\$ -	\$ 13,849
EDA 2004	4,489	-
Hazardous Mitigation	9,360	-
	<u>\$ 13,849</u>	<u>\$ 13,849</u>

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General	\$ 242,340	\$ -
Indirect	-	140,057
MDOT Ridesharing 2003-2004	-	4,103
MDOT 2003-2004	-	27,354
MDOT Asset Management 2003-2004	-	8,020
MDOT Asset Management 2003	-	13,731
Baraga County Housing 2003-2004	-	91
Ontonagon County Housing 2003-2004	-	530
Calumet Township Housing 2002-2004	-	2,402
MEDC Technical Assistance 2003-2004	-	13,493
Hazardous Mitigation	-	2,965
Wood Residue Market Analysis	-	29,549
	<u>\$ 242,340</u>	<u>\$ 242,340</u>

NOTE G – CHANGES IN FIXED ASSETS

General Fixed Assets Account Group

A summary of changes in general fixed assets for the year ended September 30, 2004 is as follows:

	<u>10/1/2003</u>	<u>Additions</u>	<u>Disposals</u>	<u>9/30/2004</u>
Equipment	<u>\$ 21,199</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,199</u>

**Western Upper Peninsula Planning and Development
Regional Commission**

NOTES TO FINANCIAL STATEMENTS
September 30, 2004

NOTE G – CHANGES IN FIXED ASSETS (CONTINUED)

Internal Service Funds

A summary of fixed assets for the internal service funds for the year ended September 30, 2004 is as follows:

	<u>10/1/2003</u>	<u>Additions</u>	<u>Disposals</u>	<u>9/30/2004</u>
Land	\$ -	\$ 13,500	\$ -	\$ 13,500
Building	-	121,500	-	121,500
Equipment	97,844	-	-	97,844
Accumulated Depreciation	<u>(79,035)</u>	<u>(6,922)</u>	<u>-</u>	<u>(85,957)</u>
	<u>\$ 18,809</u>	<u>\$ 128,078</u>	<u>\$ -</u>	<u>\$ 146,887</u>

Depreciation in the internal service funds is computed using the straight line method over the estimated useful lives of the assets. Depreciation expense for the current period was \$6,922.

NOTE H – ACCRUED VACATION/SICK PAY

Vacation pay is earned at the rate of 13 days per year for the first three years of employment, 21 days for the fourth through sixth years, and then 30 days for the seventh year onward. Vacation pay is vested up to one year's allotment of vacation time for each employee. Accrued vacation is calculated using current rates of pay and totaled \$9,867 at September 30, 2004.

Sick leave is accumulated at the rate of 1 day per month with an additional day on employment anniversary month. Sick leave is not payable to employees upon termination.

NOTE I – SIMPLIFIED EMPLOYEE PENSION PROGRAM AND POST-EMPLOYMENT BENEFITS OTHER THAN PENSION

Under WUPPDR's simplified employee pension program, the Region must contribute an amount equal to 7% of each participant's gross compensation. The plan runs from January 1st to December 31st and employees become eligible in the plan after one year of service and are 100% vested after that one year period.

Contributions for the 2003-2004 year totaled \$15,759 which is approximately 7% of covered payroll of \$225,131. Total payroll for the current year was \$277,811.

Beginning in fiscal year 1997-1998, WUPPDR's Board of Directors introduced a policy providing post-employment benefits other than a pension. When money is available in

**Western Upper Peninsula Planning and Development
Regional Commission**

NOTES TO FINANCIAL STATEMENTS
September 30, 2004

NOTE I – SIMPLIFIED EMPLOYEE PENSION PROGRAM AND POST-EMPLOYMENT BENEFITS OTHER THAN PENSION(continued)

the budget, up to \$500 a year for each full-time employee is placed in savings accounts to provide for medical insurance and expenses upon employees leaving employment. Funding is provided on a pay-as-you-go basis. Presently seven employees are eligible and receiving this benefit. Total cost of this benefit amounted \$3,500 in fiscal year 2002-2003 and \$3,000 in fiscal year 2003-2004.

NOTE J – RESRICTED ASSETS/DEFERRED COMPENSATION PLAN

Western Upper Peninsula Planning and Development Regional Commission offers their employees a deferred compensation plan created in accordance with IRC Section 457.

Western Upper Peninsula Planning and Development Regional Commission neither acts as the trustee nor has any management involvement in the plan.

The plan does not meet the reporting criteria defined in NCGA Statement 1, paragraph 26 (3) (8), consequently its financial statements are not presented herein.

NOTE K – GOVERNMENTAL FUND TYPE BUDGETS

WUPPDR adopts budgets for all of its special revenue grant funds, at the time of the grant award, based on the fiscal period(s) of the particular grant rather than on WUPPDR's October 1 through September 30 fiscal year as required. This is not in compliance with the state budgeting and accounting act nor is it in accordance with the generally accepted accounting principles for governmental units. These require that WUPPDR adopt annual budgets for all of their governmental funds based on WUPPDR's fiscal year. Accordingly, the general purpose financial statements do not include a combined statement of revenues, expenditures and changes in fund balance, budget and actual, as required.

SUPPLEMENTAL INFORMATION

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION
GENERAL FUND

Detailed Statement of Transfers to Other Funds
Year Ended September 30, 2004

Wood Residue Market Analysis	\$ 3,000
EDA 2003	5,410
MDOT 2003-2004	1,657
MDOT Bicycle Grant 2003-2004	192
Hazardous Mitigation	16,055
MDOT Ridesharing 2003-2004	477
EDA 2004	14,053
SRLF	<u>1,400</u>
 TOTAL TRANSFERS TO OTHER FUNDS	 \$ <u><u>42,244</u></u>

The accompanying notes to financial statements are an integral part of this statement.

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION
SPECIAL REVENUE FUNDS
Combining Balance Sheet
September 30, 2004

	<u>SRLF</u>	<u>Houghton County Housing 2000-02</u>	<u>Keweenaw County Housing 2000-02</u>	<u>Baraga County Housing 2000-02</u>	<u>Calumet Township Housing 2000-02</u>
<u>ASSETS</u>					
Current assts:					
Cash	\$ 171	\$ -	\$ -	\$ -	\$ -
Grants receivable	-	-	-	-	-
Due from general fund	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL CURRENT ASSETS	<u>\$ 171</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>LIABILITIES</u>					
Current liabilities					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll & taxes	171	-	-	-	-
Due to general fund	-	-	-	-	-
Deferred revenue	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL CURRENT LIABILITIES	<u>\$ 171</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>FUND EQUITY</u>					
Fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 171</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying note to financial statements are an integral part of this statement.

<u>Ontonagon County Housing 2000-02</u>	<u>MDOT Addendum 2000-01</u>	<u>MDOT Bicycle Grant 2003-04</u>	<u>MDOT Asset Management 2003</u>	<u>EDA 2004</u>	<u>MDOT 2003-04</u>	<u>MDOT Asset Management 2003-04</u>
\$ -	\$ -	\$ -	\$ -	\$ 14,981	\$ -	\$ -
-	-	-	13,731	-	28,258	16,393
-	-	-	-	4,489	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,731</u>	<u>\$ 19,470</u>	<u>\$ 28,258</u>	<u>\$ 16,393</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,192
-	-	-	-	1,803	904	1,181
-	-	-	13,731	-	27,354	8020
-	-	-	-	17,667	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,731</u>	<u>\$ 19,470</u>	<u>\$ 28,258</u>	<u>\$ 16,393</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,731</u>	<u>\$ 19,470</u>	<u>\$ 28,258</u>	<u>\$ 16,393</u>

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION

SPECIAL REVENUE FUNDS

Combining Balance Sheet (Continued)

September 30, 2004

	<u>MDOT Ridesharing 2003-04</u>	<u>North Country Renaissance Zone 1997-00</u>	<u>Calumet Township Housing 2002-04</u>	<u>Houghton County Housing 2003-04</u>
<u>ASSETS</u>				
Current assts:				
Cash	\$ -	\$ 4,516	\$ -	\$ 7,645
Grants receivable	4,442	9,500	11,021	6,750
Due from general fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL CURRENT ASSETS	<u><u>\$ 4,442</u></u>	<u><u>\$ 14,016</u></u>	<u><u>\$ 11,021</u></u>	<u><u>\$ 14,393</u></u>
<u>LIABILITIES</u>				
Current liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll & taxes	339	-	238	336
Due to general fund	4,103	-	2,402	-
Deferred revenue	<u>-</u>	<u>14,016</u>	<u>8,381</u>	<u>14,057</u>
TOTAL CURRENT LIABILITIES	<u><u>\$ 4,442</u></u>	<u><u>\$ 14,016</u></u>	<u><u>\$ 11,021</u></u>	<u><u>\$ 14,393</u></u>
<u>FUND EQUITY</u>				
Fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
TOTAL LIABILITIES AND FUND EQUITY	<u><u>\$ 4,442</u></u>	<u><u>\$ 14,016</u></u>	<u><u>\$ 11,021</u></u>	<u><u>\$ 14,393</u></u>

The accompanying notes to financial statements are an integral part of this statement.

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION
SPECIAL REVENUE FUNDS
Combining Balance Sheet (Continued)
September 30, 2004

	Keweenaw County Housing 2003-04	Ontonagon County Housing 2003-04	Baraga County Housing 2003-04	MEDC Technical Assistance 2003-04
<u>ASSETS</u>				
Current assets:				
Cash	\$ 254	\$ -	\$ -	\$ -
Grants receivable	2,250	2,813	2,813	23,500
Due from general fund	-	-	-	-
TOTAL CURRENT ASSETS	<u>\$ 2,504</u>	<u>\$ 2,813</u>	<u>\$ 2,813</u>	<u>\$ 23,500</u>
<u>LIABILITIES</u>				
Current liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll & taxes	277	69	45	429
Due to general fund	-	530	91	13,493
Deferred revenue	2,227	2,214	2,677	9,578
TOTAL CURRENT LIABILITIES	<u>\$ 2,504</u>	<u>\$ 2,813</u>	<u>\$ 2,813</u>	<u>\$ 23,500</u>
<u>FUND EQUITY</u>				
Fund balance	\$ -	\$ -	\$ -	\$ -
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 2,504</u>	<u>\$ 2,813</u>	<u>\$ 2,813</u>	<u>\$ 23,500</u>

The accompanying notes to financial statements are an integral part of this statement.

<u>EDA 2003</u>	<u>Hazardous Mitigation</u>	<u>Wood Residue Market Analysis</u>	<u>Totals</u>
\$ -	\$ -	\$ -	\$ 27,565
-	31,780	29,594	182,845
-	9,360	-	13,849
<u>\$ -</u>	<u>\$ 41,140</u>	<u>\$ 29,594</u>	<u>\$ 224,259</u>
\$ -	\$ 1,036	\$ -	\$ 8,228
-	-	-	5,792
-	2,965	29,594	102,283
-	37,139	-	107,956
<u>\$ -</u>	<u>\$ 41,140</u>	<u>\$ 29,594</u>	<u>\$ 224,259</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ 41,140</u>	<u>\$ 29,594</u>	<u>\$ 224,259</u>

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION
SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended September 30, 2004

	SRLF	Houghton County Housing 2000-02	Keweenaw County Housing 2000-02
<u>REVENUES</u>			
Federal	\$ -	\$ -	\$ -
State	-	-	-
Other	-	2,678	185
TOTAL REVENUES	<u>\$ -</u>	<u>\$ 2,678</u>	<u>\$ 185</u>
<u>EXPENDITURES</u>			
Salaries	\$ 729	\$ -	\$ -
Employee Benefits	406	-	-
Travel	63	-	-
Consultants	-	-	-
Indirect costs	202	-	-
Other	-	-	-
TOTAL EXPENDITURES	<u>\$ 1,400</u>	<u>\$ -</u>	<u>\$ -</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (1,400)</u>	<u>\$ 2,678</u>	<u>\$ 185</u>
Other financing sources (uses):			
Transfers In	\$ 1,400	\$ -	\$ -
Transfers Out	\$ -	2,678	185
TOTAL OTHER FINANCING SOURCES	<u>\$ 1,400</u>	<u>\$ (2,678)</u>	<u>\$ (185)</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES			
Fund balance, beginning of year	\$ -	\$ -	\$ -
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes to financial statements are an integral part of this statement.

Baraga County Housing 2000-02	Ontonagon County Housing 2000-02	Calumet Township Housing 2000-02	MDOT Addendum 2000-01	MDOT Bicycle Grant 2003	MDOT Asset Management 2003	EDA 2004
\$ -	\$ -	\$ -	\$ 6,674	\$ 8,000	\$ -	\$ 42,450
-	-	-	-	2,000	13,696	-
<u>805</u>	<u>860</u>	<u>4,367</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 805</u>	<u>\$ 860</u>	<u>\$ 4,367</u>	<u>\$ 6,674</u>	<u>\$ 10,000</u>	<u>\$ 13,696</u>	<u>\$ 42,450</u>
\$ -	\$ -	\$ -	\$ -	\$ 2,804	\$ -	\$ 29,835
-	-	-	-	2,087	-	14,931
-	-	-	-	-	-	1,717
125	-	-	-	-	-	-
-	-	-	-	777	-	9,813
-	-	-	-	4,524	-	207
<u>\$ 125</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,192</u>	<u>\$ -</u>	<u>\$ 56,503</u>
<u>\$ 680</u>	<u>\$ 860</u>	<u>\$ 4,367</u>	<u>\$ 6,674</u>	<u>\$ (192)</u>	<u>\$ 13,696</u>	<u>\$ (14,053)</u>
\$ -	\$ -	\$ -	\$ -	\$ 192	\$ -	\$ 14,053
680	860	4,367	6,674	-	13,696	-
<u>\$ (680)</u>	<u>\$ (860)</u>	<u>\$ (4,367)</u>	<u>\$ (6,674)</u>	<u>\$ 192</u>	<u>\$ (13,696)</u>	<u>\$ 14,053</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION
SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended September 30, 2004

MDOT 2003-04	MDOT Asset Management 2003-04
\$ -	\$ -
38,000	34,867
<u>-</u>	<u>-</u>
\$ 3,800.0	\$ 34,867
\$ 19,975	\$ 8,077
11,165	4,606
2,395	908
-	-
6,109	2,028
13	18,611
<u>\$ 39,657</u>	<u>\$ 34,230</u>
<u>\$ (1,657)</u>	<u>\$ 637</u>
\$ 1,657	\$ -
<u>-</u>	<u>637</u>
<u>\$ 1,657</u>	<u>\$ (637)</u>
<u>\$ -</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ -</u>

The accompanying notes to financial statements are an integral part of this statement.

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION
SPECIAL REVENUE FUNDS

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Year Ended September 30, 2004

	MDOT Ridesharing 2003-04	North Country Renaissance Zone
REVENUES:		
Federal	\$ -	\$ -
State	26,250	-
Other	-	125
	<hr/>	<hr/>
TOTAL REVENUES	\$ 26,250	\$ 125
	<hr/>	<hr/>
EXPENDITURES		
Salaries	\$ 13,907	\$ -
Employee Benefits	8,095	-
Travel	-	-
Consultants	-	-
Indirect costs	4,725	-
Other	-	125
	<hr/>	<hr/>
TOTAL EXPENDITURES	\$ 26,727	\$ 125
	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (477)	\$ -
	<hr/>	<hr/>
Other financing sources (uses):		
Transfers In	\$ 477	\$ -
Transfers Out	-	-
	<hr/>	<hr/>
TOTAL OTHER FINANCING SOURCES	\$ 477	\$ -
	<hr/>	<hr/>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES		
Fund balance, beginning of year	\$ -	\$ -
	<hr/>	<hr/>
Fund balance, end of year	\$ -	\$ -
	<hr/>	<hr/>

The accompanying notes to financial statements are an integral part of this statement.

Calumet
Township
Housing
2002-04

Houghton
County
Housing
2003-04

\$ -

\$ -

21,911

19,119

\$ 21,911

\$ 19,119

\$ 10,366

\$ 9,368

5,617

5,346

119

225

1,700

250

3,146

2,831

963

1,099

\$ 21,911

\$ 19,119

\$ -

\$ -

\$ -

\$ -

\$ -

\$ -

\$ -

\$ -

\$ -

\$ -

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION
SPECIAL REVENUE FUNDS
Combining Statement of Revenues,, Expenditures and Changes in Fund Balances (continued)
Year Ended September 30, 2004

	Keweenaw County Housing 2003-04	Ontonagon County Housing 2003-04	Baraga County Housing 2003-04
<u>REVENUES</u>			
Federal	\$ -	\$ -	\$ -
State	-	-	-
Other	10,088	7,550	11,033
TOTAL REVENUES	\$ 10,088	\$ 7,550	\$ 11,033
<u>EXPENDITURES</u>			
Salaries	\$ 5,110	\$ 3,674	\$ 5,298
Employee Benefits	2,749	2,009	2,901
Travel	225	225	225
Consultants	250	-	-
Indirect costs	1,481	1,118	1,690
Other	273	524	919
TOTAL EXPENDITURES	\$ 10,088	\$ 7,550	\$ 11,033
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -
Other financing sources (uses):			
Transfers In	\$ -	\$ -	\$ -
Transfers Out	-	-	-
TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	\$ -
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES			
Fund balance, beginning of year	\$ -	\$ -	\$ -
Fund balance, end of year	\$ -	\$ -	\$ -

the accompanying notes to financial statements are an integral part of this statement.

<u>MEDC Technical Assistance 2003-04</u>	<u>EDA 2003</u>	<u>Hazardous Mitigation</u>	<u>Wood Residue Market Analysis</u>	<u>Totals</u>
\$ -	\$ 9,682	\$ 48,465	\$ 23,296	\$ 138,567
48,521	-	-	21,098	184,432
-	-	-	-	78,721
<u>\$ 48,521</u>	<u>\$ 9,682</u>	<u>\$ 48,465</u>	<u>\$ 44,394</u>	<u>\$ 401,720</u>
\$ 22,770	\$ 7,073	\$ 33,270	\$ 7,474	\$ 179,730
13,412	5,722	19,577	4,142	102,765
4,294	157	1,584	262	12,399
-	-	-	29,000	31,325
7,232	2,140	10,087	2,451	55,830
813	-	2	1,141	29,214
<u>\$ 48,521</u>	<u>\$ 15,092</u>	<u>\$ 64,520</u>	<u>\$ 44,470</u>	<u>\$ 411,263</u>
<u>\$ -</u>	<u>\$ (5,410)</u>	<u>\$ (16,055)</u>	<u>\$ (76)</u>	<u>\$ (9,543)</u>
\$ -	\$ 5,410	\$ 16,055	\$ 3,000	\$ 42,244
-	-	-	2,924	32,701
<u>\$ -</u>	<u>\$ 5,410</u>	<u>\$ 16,055</u>	<u>\$ 76</u>	<u>\$ 9,543</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COMPLETED GRANTS

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION
ADMINISTRATION FUND
Houghton County Housing 2000-2002 #MSC 2000-0739-HOA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
Performance Period: July 1, 2000- December 31, 2002
Year Ending September 30, 2004

	Budget 07-01-00- 12/31/02	Actual to Date		
		9/30/2000	9/30/2001	9/30/2002
REVENUES				
Other	\$ 54,000	\$ 53	\$ 16,178	\$ 12,622
TOTAL REVENUES	<u>\$ 54,000</u>	<u>\$ 53</u>	<u>\$ 16,178</u>	<u>\$ 12,622</u>
EXPENDITURES				
Salaries	\$ -	\$ -	\$ 5,736	\$ 5,881
Fringe Benefits	-	-	2,796	3,357
Travel	-	-	32	318
Consultants	-	-	5,875	1,125
Indirect costs	-	-	1,537	1,590
Other	-	53	202	351
TOTAL EXPENDITURES	<u>\$ 54,000</u>	<u>\$ 53</u>	<u>\$ 16,178</u>	<u>\$ 12,622</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Other financing sources (uses):				
Transfers in (out)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXCESS(DEFICIT) OF REVENUES AND OTHER FINANCING SOURCES (USES) OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, beginning of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Detail of budgeted expenditures was not available.

<u>Actual to Date</u>		<u>Total</u>	<u>Variance</u>
<u>9/30/2003</u>	<u>9/30/2004</u>		
<u>\$ 25,913</u>	<u>\$ 2,678</u>	<u>\$ 57,444</u>	<u>\$ 3,444</u>
<u>\$ 26,913</u>	<u>\$ 2,678</u>	<u>\$ 57,444</u>	<u>\$ 3,444</u>
\$ 10,752	\$ -	\$ 22,369	\$ -
7,648	-	13,801	-
72	-	422	-
-	-	7,000	-
3,702	-	6,829	-
294	-	900	-
<u>\$ 22,468</u>	<u>\$ -</u>	<u>\$ 51,321</u>	<u>\$ 2,679</u>
\$ 3,445	\$ 2,678	\$ 6,123	\$ 6,123
<u>\$ (3,445)</u>	<u>\$ (2,678)</u>	<u>\$ (6,123)</u>	<u>\$ (6,123)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

The accompanying notes to financial statements are an integral part of this statement.

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION

Keweenaw County Housing 2000-2002 #MSC 2000-741-HOA

ADMINISTRATION FUND**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**

Performance Period: July 1, 2000- December 31, 2002

Year Ending September 30, 2004

	Budget	Actual to Date	
	07-01-00- 12/31/02	9/30/2000	9/30/2001
REVENUES			
Other	\$ 22,500	\$ 53	\$ 6,246
TOTAL REVENUES	<u>\$ 22,500</u>	<u>\$ 53</u>	<u>\$ 6,246</u>
EXPENDITURES			
Salaries	\$ -	\$ -	\$ 2,789
Fringe Benefits	-	-	1,460
Travel	-	-	32
Consultants	-	-	1,125
Indirect costs	-	-	781
Other	-	53	59
TOTAL EXPENDITURES	<u>\$ 22,500</u>	<u>\$ 53</u>	<u>\$ 6,246</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -
Other financing sources (uses):			
Transfers in (out)	\$ -	\$ -	\$ -
EXCESS(DEFICIT) OF REVENUES AND OTHER FINANCING SOURCES (USES) OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, beginning of year	\$ -	\$ -	\$ -
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Detail of budgeted expenditures was not available.

<u>Actual to Date</u>			<u>Total</u>	<u>Variance</u>
<u>9/30/2002</u>	<u>9/30/2003</u>	<u>9/30/2004</u>		
<u>\$ 7,570</u>	<u>\$ 11,547</u>	<u>\$ 185</u>	<u>\$ 25,901</u>	<u>\$ 3,401</u>
<u>\$ 7,570</u>	<u>\$ 11,547</u>	<u>\$ 185</u>	<u>\$ 25,901</u>	<u>\$ 3,401</u>
 \$ 2,875	 \$ 3,696	 \$ -	 \$ 9,360	 \$ -
1,542	2,787	-	5,789	-
36	125	-	193	-
1,275	325	-	2,725	-
700	1,210	-	2,691	-
<u>1,142</u>	<u>304</u>	<u>-</u>	<u>1,558</u>	<u>-</u>
<u>\$ 7,570</u>	<u>\$ 8,447</u>	<u>\$ -</u>	<u>\$ 22,316</u>	<u>\$ 184</u>
 \$ -	 \$ 3,100	 \$ 185	 \$ 2,285	 \$ 2,285
<u>\$ -</u>	<u>\$ (3,100)</u>	<u>\$ (185)</u>	<u>\$ (2,285)</u>	<u>\$ (2,285)</u>
 \$ -	 \$ -	 \$ -	 \$ -	 \$ -
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes to financial statements are an integral part of this statement.

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION

Baraga County Housing 2000-2002 #MSC 2000-718-HOA

ADMINISTRATION FUND**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**

Performance Period: July 1, 2000- December 31, 2002

Year Ending September 30, 2004

	Budget 07-01-00- 12/31/2002	Actual to Date	
		9/30/2000	9/30/2001
REVENUES			
Other	\$ 22,500	\$ 53	\$ 5,687
TOTAL REVENUES	\$ 22,500	\$ 53	\$ 5,687
EXPENDITURES			
Salaries	\$ -	\$ -	\$ 1,736
Fringe Benefits	-	-	912
Travel	-	-	57
Consultants	-	-	2,200
Indirect costs	-	-	501
Other	-	53	281
TOTAL EXPENDITURES	\$ 22,500	\$ 53	\$ 5,687
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -
Other financing sources (uses):			
Transfers in (out)	\$ -	\$ -	\$ -
EXCESS(DEFICIT) OF REVENUES AND OTHER FINANCING SOURCES (USES) OVER EXPENDITURES	\$ -	\$ -	\$ -
Fund balance, beginning of year	\$ -	\$ -	\$ -
Fund balance, end of year	\$ -	\$ -	\$ -

Detail of budgeted expenditures was not available.

Actual to Date			Total	Variance
9/30/2002	9/30/2003	9/30/2004		
\$ 8,960	\$ 9,998	\$ 805	\$ 25,503	\$ 3,003
\$ 8,960	\$ 9,998	\$ 805	\$ 25,503	\$ 3,003
\$ 3,988	\$ 3,153	\$ -	\$ 8,877	\$ -
2,259	2,379	-	5,550	-
276	98	-	431	-
1,075	-	125	3,400	-
1,021	1,148	-	2,670	-
341	163	-	838	-
\$ 8,960	\$ 6,941	\$ 125	\$ 21,766	\$ 734
\$ -	\$ 3,057	\$ 680	\$ 3,737	\$ 3,737
\$ -	\$ (3,057)	\$ (680)	\$ (3,737)	\$ (3,737)
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -

The accompanying notes to financial statements are an integral part of this statement.

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION

Calumet Township Housing 2000-2002 #M 1999-725

ADMINISTRATION FUND**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**

Performance Period: June 1, 2000- May 31, 2002

Year Ending September 30, 2004

	Budget	Actual to Date	
	06-01-00- 5/31/2002	9/30/2000	9/30/2001
REVENUES			
Other	\$ 23,440	\$ 53	\$ 7,888
TOTAL REVENUES	<u>\$ 23,440</u>	<u>\$ 53</u>	<u>\$ 7,888</u>
EXPENDITURES			
Salaries	\$ -	\$ -	\$ 2,960
Fringe Benefits	-	-	1,550
Travel	-	-	15
Consultants	-	-	2,425
Indirect costs	-	-	829
Other	-	53	109
TOTAL EXPENDITURES	<u>\$ 23,440</u>	<u>\$ 53</u>	<u>\$ 7,888</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -
Other financing sources (uses):			
Transfers in (out)	\$ -	\$ -	\$ -
EXCESS(DEFICIT) OF REVENUES AND OTHER FINANCING SOURCES (USES) OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, beginning of year	\$ -	\$ -	\$ -
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Detail of budgeted expenditures was not available.

<u>Actual to Date</u>			<u>Total</u>	<u>Variance</u>
<u>9/30/2002</u>	<u>9/30/2003</u>	<u>9/30/2004</u>		
\$ 10,919	\$ 2,288	\$ 4,367	\$ 25,515	\$ 2,075
<u>\$ 10,919</u>	<u>\$ 2,288</u>	<u>\$ 4,367</u>	<u>\$ 25,515</u>	<u>\$ 2,075</u>
\$ 4,843	\$ -	\$ -	\$ 7,803	\$ -
2,859	-	-	4,409	-
71	-	-	86	-
1,175	100	-	3,700	-
1,410	-	-	2,239	-
561	113	-	836	-
<u>\$ 10,919</u>	<u>\$ 213</u>	<u>\$ -</u>	<u>\$ 19,073</u>	<u>\$ 4,367</u>
\$ -	\$ 2,075	\$ 4,367	\$ 6,442	\$ 6,442
<u>\$ -</u>	<u>\$ (2,075)</u>	<u>\$ (4,367)</u>	<u>\$ (6,442)</u>	<u>\$ (6,442)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes to financial statements are an integral part of this statement.

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION

Ontonagon County Housing 2000-2002 #MSC 2000-0748-HOA

ADMINISTRATION FUND**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**

Performance Period: July 1, 2000- December 31, 2002

Year Ending September 30, 2004

	<u>Budget</u>	<u>Actual to Date</u>	
	<u>07-01-00- 12/31/02</u>	<u>9/30/2000</u>	<u>9/30/2001</u>
REVENUES			
Other	<u>\$ 27,000</u>	<u>\$ 53</u>	<u>\$ 4,678</u>
TOTAL REVENUES	<u>\$ 27,000</u>	<u>\$ 53</u>	<u>\$ 4,678</u>
EXPENDITURES			
Salaries	\$ -	\$ -	\$ 2,203
Fringe Benefits	-	-	1,112
Travel	-	-	71
Consultants	-	-	600
Indirect costs	-	-	633
Other	<u>-</u>	<u>53</u>	<u>59</u>
TOTAL EXPENDITURES	<u>\$ 27,000</u>	<u>\$ 53</u>	<u>\$ 4,678</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -
Other financing sources (uses):			
Transfers in (out)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXCESS(DEFICIT) OF REVENUES AND OTHER FINANCING SOURCES (USES) OVER EXPENDITURES	\$ -	\$ -	\$ -
Fund balance, beginning of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Detail of budgeted expenditures was not available.

<u>Actual to Date</u>			<u>Total</u>	<u>Variance</u>
<u>9/30/2002</u>	<u>9/30/2003</u>	<u>9/30/2004</u>		
<u>\$ 8,633</u>	<u>\$ 15,911</u>	<u>\$ 860</u>	<u>\$ 30,135</u>	<u>\$ 3,135</u>
<u>\$ 8,633</u>	<u>\$ 15,911</u>	<u>\$ 860</u>	<u>\$ 30,135</u>	<u>\$ 3,135</u>
 \$ 3,226	 \$ 5,687	 \$ -	 \$ 11,126	 \$ -
1,687	4,306	-	7,105	-
51	116	-	238	-
850	250	-	1,700	-
769	2,175	-	3,577	-
<u>2,040</u>	<u>298</u>	<u>-</u>	<u>2,450</u>	<u>-</u>
<u>\$ 8,633</u>	<u>\$ 12,832</u>	<u>\$ -</u>	<u>\$ 26,196</u>	<u>\$ 804</u>
 \$ -	 \$ 3,079	 \$ 860	 \$ 3,939	 \$ 3,939
<u>\$ -</u>	<u>\$ (3,079)</u>	<u>\$ (860)</u>	<u>\$ (3,939)</u>	<u>\$ (3,939)</u>
 \$ -	 \$ -	 \$ -	 \$ -	 \$ -
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

The accompanying notes to financial statements are an integral part of this statement.

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION

Michigan Department of Transportation Addendum 2000-2001 #98-0475/A1

ADMINISTRATION FUND**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**

Performance Period: October 1, 2000- September 30, 2003

Year Ending September 30, 2004

	Budget 10/1/00- 9/30/03	Actual to Date	
		9/30/2001	9/30/2002
REVENUES			
Federal	\$ 35,000	\$ 1,469	\$ 26,857
TOTAL REVENUES	<u>\$ 35,000</u>	<u>\$ 1,469</u>	<u>\$ 26,857</u>
EXPENDITURES			
Salaries	\$ -	\$ 789	\$ 17,938
Fringe Benefits	-	389	9,481
Travel	-	14	443
Indirect costs	-	183	5,260
Other	-	94	449
TOTAL EXPENDITURES	<u>\$ 43,750</u>	<u>\$ 1,469</u>	<u>\$ 33,571</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ (8,750)	\$ -	\$ (6,714)
Other financing sources (uses):			
Transfers in (out)	\$ 8,750	\$ -	\$ 6,714
EXCESS(DEFICIT) OF REVENUES AND OTHER FINANCING SOURCES (USES) OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, beginning of year	\$ -	\$ -	\$ -
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Detail of budgeted expenditures was not available.

<u>Actual to Date</u>		<u>Total</u>	<u>Variance</u>
<u>9/30/2003</u>	<u>9/30/2004</u>		
<u>\$ -</u>	<u>\$ 6,674</u>	<u>\$ 35,000</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ 6,674</u>	<u>\$ 35,000</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,727</u>	<u>\$ -</u>
<u>-</u>	<u>-</u>	<u>9,870</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>457</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>5,443</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>543</u>	<u>-</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,040</u>	<u>\$ 8,710</u>
<u>\$ -</u>	<u>\$ 6,674</u>	<u>\$ (40)</u>	<u>\$ 8,710</u>
<u>\$ -</u>	<u>\$ (6,674)</u>	<u>\$ 40</u>	<u>\$ (8,710)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes to financial statements are an integral part of this statement.

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION

Michigan Department of Transportation Bicycling Guide 2003-04 #2003-0021

ADMINISTRATION FUND**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**

Performance Period: October 1, 2003- September 30, 2004

Year Ending September 30, 2004

	<u>Budget</u> <u>10/01/03-</u> <u>9/30/04</u>	<u>Actual to Date</u> <u>9/30/2004</u>	<u>Variance</u>
REVENUES			
Federal	\$ 8,000	\$ 8,000	\$ -
State	2,000	2,000	-
			-
TOTAL REVENUES	<u>\$ 10,000</u>	<u>\$ 10,000</u>	<u>\$ -</u>
EXPENDITURES			
Salaries	\$ -	\$ 2,804	\$ -
Fringe Benefits	-	2,087	-
Travel	-	-	-
Indirect costs	-	777	-
Other	-	4,524	-
			-
TOTAL EXPENDITURES	<u>\$ 10,000</u>	<u>\$ 10,192</u>	<u>\$ 192</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>\$ -</u>	<u>\$ (192)</u>	<u>\$ (192)</u>
Other financing sources (uses):			
Transfers in (out)	<u>\$ -</u>	<u>\$ 192</u>	<u>\$ 192</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ -</u>	<u>\$ 192</u>	<u>\$ 192</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, beginning of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Detail of budgeted expenditures was not available.

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION

Michigan Department of Transportation Asset Management 2003 #2003-0025/Z003

ADMINISTRATION FUND**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**

Performance Period: October 1, 2002- September 30, 2003

Year Ending September 30, 2004

	Budget 10/01/02- 9/30/03	Actual to Date	
		9/30/2003	9/30/2004
REVENUES			
Federal	\$ 34,867	\$ 21,171	\$ 13,696
TOTAL REVENUES	<u>\$ 34,867</u>	<u>\$ 21,171</u>	<u>\$ 13,696</u>
EXPENDITURES			
Salaries	\$ -	\$ 3,906	\$ -
Fringe Benefits	-	1,846	-
Travel	-	873	-
Indirect costs	-	956	-
Other	-	13,590	-
TOTAL EXPENDITURES	<u>\$ 34,867</u>	<u>\$ 21,171</u>	<u>\$ -</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -
Other financing sources (uses):			
Transfers in (out)	\$ -	\$ -	\$ (13,969)
EXCESS(DEFICIT) OF REVENUES AND OTHER FINANCING SOURCES (USES) OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, beginning of year	\$ -	\$ -	\$ -
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Detail of budgeted expenditures was not available.

<u>Total</u>	<u>Variance</u>
<u>\$ 34,867</u>	<u>\$ -</u>
<u>\$ 34,867</u>	<u>\$ -</u>
\$ 3,906	\$ -
1,846	-
873	-
956	-
<u>13,590</u>	<u>-</u>
<u>\$ 21,171</u>	<u>\$ 13,696</u>
\$ 13,969	\$ 13,969
<u>\$ (13,969)</u>	<u>\$ (13,696)</u>
<u>\$ -</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ -</u>
<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

The accompanying notes to financial statements are and integral part of this statement.

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION

Michigan Department of Transportation Asset Management 2003-04 #2003-0025/24

ADMINISTRATION FUND**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**

Performance Period: October 1, 2003- September 30, 2004

Year Ending September 30, 2004

	<u>Budget</u> <u>10/01/03-</u> <u>9/30/04</u>	<u>Actual to Date</u> <u>9/30/2004</u>	<u>Variance</u>
REVENUES			
State	\$ 34,867	\$ 34,867	\$ -
TOTAL REVENUES	<u>\$ 34,867</u>	<u>\$ 34,867</u>	<u>\$ -</u>
EXPENDITURES			
Salaries	\$ -	\$ 8,077	\$ -
Fringe Benefits	-	4,606	-
Travel	-	908	-
Indirect costs	-	2,028	-
Other	-	18,611	-
TOTAL EXPENDITURES	<u>\$ 34,867</u>	<u>\$ 34,230</u>	<u>\$ 637</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>\$ -</u>	<u>\$ 637</u>	<u>\$ 637</u>
Other financing sources (uses):			
Transfers in (out)	\$ -	\$ (637)	\$ (637)
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ -</u>	<u>\$ (637)</u>	<u>\$ (637)</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, beginning of year	\$ -	\$ -	\$ -
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Detail of budgeted expenditures was not available.

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION

Michigan Department of Transportation Rideshare Program #2004-0008

ADMINISTRATION FUND**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**

Performance Period: October 1, 2003- September 30, 2004

Year Ending September 30, 2004

	<u>Budget</u> 10/01/03- 9/30/04	<u>Actual to Date</u> 9/30/2004	<u>Variance</u>
REVENUES			
State	\$ 26,250	\$ 26,250	\$ -
			-
TOTAL REVENUES	<u>\$ 26,250</u>	<u>\$ 26,250</u>	<u>\$ -</u>
EXPENDITURES			
Salaries	\$ 12,800	\$ 13,907	\$ -
Fringe Benefits	6,400	8,095	-
Travel	1,100	-	-
Indirect costs	4,800	4,725	-
Other	1,150	-	-
			-
TOTAL EXPENDITURES	<u>\$ 26,250</u>	<u>\$ 26,727</u>	<u>\$ (477)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>\$ -</u>	<u>\$ (477)</u>	<u>\$ (477)</u>
Other financing sources (uses):			
Transfers in (out)	\$ -	\$ 477	\$ 477
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ -</u>	<u>\$ 477</u>	<u>\$ 477</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, beginning of year	\$ -	\$ -	\$ -
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes to financial statements are an integral part to this statement.

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION

Economic Development Administration 2003 #06-83-04773

ADMINISTRATION FUND**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**

Performance Period: January 1, 2003- December 31, 2003

Year Ending September 30, 2004

	<u>Budget</u>	<u>Actual to Date</u>	
	<u>01/01/03- 12/31/03</u>	<u>9/30/03</u>	<u>9/30/04</u>
REVENUES			
Federal	<u>\$ 56,000</u>	<u>\$ 46,318</u>	<u>\$ 9,682</u>
TOTAL REVENUES	<u>\$ 56,000</u>	<u>\$ 46,318</u>	<u>\$ 9,682</u>
EXPENDITURES			
Salaries	\$ 35,400	\$ 32,815	\$ 7,073
Fringe Benefits	17,700	17,710	5,722
Travel	5,000	785	157
Indirect costs	16,000	10,450	2,140
Other	<u>567</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>\$ 74,667</u>	<u>\$ 61,760</u>	<u>\$ 15,092</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ (18,667)	\$ (15,442)	\$ (5,410)
Other financing sources (uses):			
Transfers in (out)	<u>\$ 18,667</u>	<u>\$ 15,442</u>	<u>\$ 5,410</u>
EXCESS(DEFICIT) OF REVENUES AND OTHER FINANCING SOURCES (USES) OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, beginning of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

<u>Total</u>	<u>Variance</u>
<u>\$ 56,000</u>	<u>\$ -</u>
<u>\$ 56,000</u>	<u>\$ -</u>
\$ 39,888	\$ (4,488)
23,432	(5,732)
942	4,058
12,590	3,410
-	567
<u>\$ 76,852</u>	<u>\$ (2,185)</u>
\$ (20,852)	\$ (2,185)
<u>\$ 20,852</u>	<u>\$ 2,185</u>
<u>\$ -</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ -</u>
<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION

Wood Residue Market Analysis #MSC 2216-ADM

ADMINISTRATION FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

Performance Period: July 1, 2002- June 30, 2004

Year Ending September 30, 2004

	<u>Budget</u> <u>07/01/02-</u> <u>6/30/04</u>	<u>Actual to Date</u>	
		<u>9/30/2003</u>	<u>9/30/2004</u>
REVENUES			
Federal	\$ 26,858	\$ 3,562	\$ 23,296
State	<u>24,000</u>	<u>2,902</u>	<u>21,098</u>
TOTAL REVENUES	<u>\$ 50,858</u>	<u>\$ 6,464</u>	<u>\$ 44,394</u>
EXPENDITURES			
Salaries	\$ 5,350	\$ 2,027	\$ 7,474
Fringe Benefits	2,675	928	4,142
Travel	1,500	-	262
Consultants	-	-	29,000
Indirect costs	2,475	509	2,451
Other	<u>42,858</u>	<u>3,000</u>	<u>1,141</u>
TOTAL EXPENDITURES	<u>\$ 53,858</u>	<u>\$ 6,464</u>	<u>\$ 44,470</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ (3,000)	\$ -	\$ (76)
Other financing sources (uses):			
Transfers in (out)	<u>\$ 3,000</u>	<u>\$ -</u>	<u>\$ 76</u>
EXCESS(DEFICIT) OF REVENUES AND OTHER FINANCING SOURCES (USES) OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, beginning of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

The accompanying notes to financial statements are an integral part of this statement.

<u>Total</u>	<u>Variance</u>
\$ 26,858	\$ -
<u>24,000</u>	<u>-</u>
\$ 50,858	\$ -
\$ 9,501	\$ (4,151)
5,070	(2,395)
262	1,238
29,000	(29,000)
2,960	(485)
<u>4,141</u>	<u>37,717</u>
\$ 50,934	\$ 2,924
\$ (76)	\$ 2,924
<u>\$ 76</u>	<u>\$ (2,924)</u>
<u>\$ -</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ -</u>
<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

The accompanying notes to financial statements are an integral part of this statement.

INCOMPLETE GRANTS

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION

Superior Revolving Loan Fund Administration Board Inc.

ADMINISTRATION FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE

Year Ending September 30, 2004

REVENUES		
Other		\$ -
	TOTAL REVENUES	<u>\$ -</u>
EXPENDITURES		
Salaries		\$ 729
Fringe Benefits		\$ 406
Indirect Costs		\$ 202
Travel		\$ 63
	TOTAL EXPENDITURES	<u>\$ 1,400</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES		\$ (1,400)
Other financing sources (uses):		
Transfers in (out)		<u>\$ 1,400</u>
EXCESS(DEFICIT) OF REVENUES AND OTHER FINANCING SOURCES (USES) OVER EXPENDITURES		<u>\$ -</u>
Fund balance, beginning of year		<u>-</u>
Fund balance, end of year		<u><u>\$ -</u></u>

The accompanying notes to financial statements are an integral part of this statement.

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION

Economic Development Administration 2004 #06-83-04885

ADMINISTRATION FUND**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**

Performance Period: January 1, 2004- December 31, 2004

Year Ending September 30, 2004

	<u>Budget</u> <u>01/01/04-</u> <u>12/31/04</u>	<u>Actual to Date</u> <u>9/30/2004</u>	<u>Variance</u>
REVENUES			
Federal	\$ 55,628	\$ 42,450	\$ (13,178)
TOTAL REVENUES	<u>\$ 55,628</u>	<u>\$ 42,450</u>	<u>\$ (13,178)</u>
EXPENDITURES			
Salaries	\$ 35,400	\$ 29,835	\$ 5,565
Fringe Benefits	17,700	14,931	2,769
Travel	4,500	1,717	2,783
Indirect costs	16,000	9,813	6,187
Other	570	207	363
TOTAL EXPENDITURES	<u>\$ 74,170</u>	<u>\$ 56,503</u>	<u>\$ 17,667</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>\$ (18,542)</u>	<u>\$ (14,053)</u>	<u>\$ 4,489</u>
Other financing sources (uses):			
Transfers in (out)	\$ 18,542	\$ 14,053	\$ (4,489)
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ 18,542</u>	<u>\$ 14,053</u>	<u>\$ (4,489)</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, beginning of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

The accompanying notes to financial statements are an integral part to this statement.

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION
Michigan Department of Transportation 2003-2004 (#2003-0025/Z5)

ADMINISTRATION FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

Performance Period: October 1, 2003- September 30, 2004

Year Ending September 30, 2004

	<u>Budget</u> 10/01/03- 9/30/04	<u>Actual to Date</u> 9/30/2004	<u>Variance</u>
REVENUES			
State	\$ 38,000	\$ 38,000	\$ -
TOTAL REVENUES	<u>\$ 38,000</u>	<u>\$ 38,000</u>	<u>\$ -</u>
EXPENDITURES			
Salaries	\$ -	\$ 19,975	\$ -
Fringe Benefits	-	11,165	-
Travel	-	2,395	-
Indirect costs	-	6,109	-
Other	-	13	-
TOTAL EXPENDITURES	<u>\$ 38,000</u>	<u>\$ 39,657</u>	<u>\$ (1,657)</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<u>\$ -</u>	<u>\$ (1,657)</u>	<u>\$ (1,657)</u>
Other financing sources (uses):			
Transfers in (out)	<u>\$ -</u>	<u>\$ 1,657</u>	<u>\$ 1,657</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ -</u>	<u>\$ 1,657</u>	<u>\$ 1,657</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, beginning of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Detail of budgeted expenditures was not available.

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION

North Country Renaissance Zone

ADMINISTRATION FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

Performance Period: January 1, 1997- September 30, 2000

Year Ending September 30, 2004

	<u>Budget</u>	<u>Actual to Date</u>	
	01/01/97- 9/30/2000	9/30/1997	9/30/1998
REVENUES			
Other	\$ 22,500	\$ 1,898	\$ 4,473
TOTAL REVENUES	<u>\$ 22,500</u>	<u>\$ 1,898</u>	<u>\$ 4,473</u>
EXPENDITURES			
Travel	\$ -	\$ -	\$ -
Other	<u>-</u>	<u>1,898</u>	<u>4,473</u>
TOTAL EXPENDITURES	<u>\$ 22,500</u>	<u>\$ 1,898</u>	<u>\$ 4,473</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -
 Fund balance, beginning of year	 <u>-</u>	 <u>-</u>	 <u>-</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Detail of budgeted expenditures was not available.

Actual to Date						Total	Variance
9/30/1999	9/30/2000	9/30/2001	9/30/2002	9/30/2003	9/30/2004		
\$ 514	\$ 990	\$ 45	\$ 145	\$ 144	\$ 125	\$ 8,334	\$(14,166)
\$ 514	\$ 990	\$ 45	\$ 145	\$ 144	\$ 125	\$ 8,334	\$(14,166)
\$ 21	\$ 464	\$ -	\$ -	\$ -	\$ -	\$ 485	\$ -
493	526	45	145	144	125	7,849	-
\$ 514	\$ 990	\$ 45	\$ 145	\$ 144	\$ 125	\$ 8,334	\$ 14,166
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

The accompanying notes to financial statements are an integrap part of this statement.

WESTERN UPPER PENINSULA PLAINING AND DEVELOPMENT REGIONAL COMMISSION

Calumet Township Housing 2002-2004 #M 2001-0725

ADMINISTRATION FUND**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE**

Performance Period: June 1, 2002- May 31, 2004

Year Ending September 30, 2004

	Budget 06/01/02- 5/31/04	Actual to Date	
		9/30/2002	9/30/2003
REVENUES			
Other	\$ 33,722	\$ 997	\$ 13,110
TOTAL REVENUES	<u>\$ 33,722</u>	<u>\$ 997</u>	<u>\$ 13,110</u>
EXPENDITURES			
Salaries	\$ -	\$ 583	\$ 5,792
Fringe Benefits	-	250	3,299
Milage	-	-	8
Consultants	-	-	1,650
Indirect costs	-	164	1,545
Other	-	-	816
TOTAL EXPENDITURES	<u>\$ 33,722</u>	<u>\$ 997</u>	<u>\$ 13,110</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -
Fund balance, beginning of year	\$ -	\$ -	\$ -
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Detail of budgeted expenditures was not available.

<u>Actual to Date</u>	<u>Total</u>	<u>Variance</u>
<u>9/30/2004</u>		
\$ 21,911	\$ 36,018	\$ (2,296)
\$ 21,911	\$ 36,018	\$ (2,296)
\$ 10,366	\$ 16,741	\$ -
5,617	9,166	-
119	127	-
1,700	3,350	-
3,146	4,855	-
963	1,779	-
\$ 21,911	\$ 36,018	\$ (2,296)
\$ -	\$ -	\$ (4,592)
\$ -	\$ -	\$ -
\$ -	\$ -	\$ -

The accompanying notes to financial statements are an integral part of this statement.

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION

Houghton County Housing 2003-2004 #MSC 2003-739-HOA

ADMINISTRATION FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

Performance Period: February 1, 2003- December 31, 2004

Year Ending September 30, 2004

	<u>Budget</u>	<u>Actual to Date</u>	
	<u>02/01/03- 12/31/04</u>	<u>9/30/2003</u>	<u>9/30/2004</u>
REVENUES			
Other	\$ 54,000	\$ 20,824	\$ 19,119
TOTAL REVENUES	<u>\$ 54,000</u>	<u>\$ 20,824</u>	<u>\$ 19,119</u>
EXPENDITURES			
Salaries	\$ -	\$ 9,295	\$ 9,368
Fringe Benefits	-	4,540	5,346
Travel	-	463	225
Consultants	-	4,075	250
Indirect costs	-	2,285	2,831
Other	-	166	1,099
TOTAL EXPENDITURES	<u>\$ 54,000</u>	<u>\$ 20,824</u>	<u>\$ 19,119</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -
Fund balance, beginning of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Detail of budgeted expenditures was not available.

<u>Total</u>	<u>Variance</u>
<u>\$ 39,943</u>	<u>\$(14,057)</u>
<u>\$ 39,943</u>	<u>\$(14,057)</u>
\$ 18,663	\$ -
9,886	-
688	-
4,325	-
5,116	-
1,265	-
<u>\$ 39,943</u>	<u>\$ 14,057</u>
\$ -	\$ -
<u>\$ -</u>	<u>\$ -</u>
<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

The accompanying notes to financial statements are an integral part of this statement.

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION

Keweenaw County Housing 2003-2004 #MSC 2003-0741-HOA

ADMINISTRATION FUND**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**

Performance Period: January 1, 2003- December 31, 2004

Year Ending September 30, 2004

	Budget	Actual to Date	
	01/01/2003- 12/31/04	9/30/2003	9/30/2004
REVENUES			
Other	\$ 18,000	\$ 5,685	\$ 10,088
TOTAL REVENUES	<u>\$ 18,000</u>	<u>\$ 5,685</u>	<u>\$ 10,088</u>
EXPENDITURES			
Salaries	\$ -	\$ 2,128	\$ 5,110
Fringe Benefits	-	1,026	2,749
Travel	-	463	225
Consultants	-	1,275	250
Indirect costs	-	510	1,481
Other	-	283	273
TOTAL EXPENDITURES	<u>\$ 18,000</u>	<u>\$ 5,685</u>	<u>\$ 10,088</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -
Fund balance, beginning of year	\$ -	\$ -	\$ -
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Detail of budgeted expenditures was not available.

<u>Total</u>	<u>Variance</u>
<u>\$ 15,773</u>	<u>\$ (2,227)</u>
<u>\$ 15,773</u>	<u>\$ (2,227)</u>
\$ 7,238	\$ -
3,775	-
688	-
1,525	-
1,991	-
556	-
<u>\$ 15,773</u>	<u>\$ 2,227</u>
\$ -	\$ -
<u>\$ -</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ -</u>

The accompanying notes to financial statements are an integral part of this statement.

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION

Ontonagon County Housing 2003-2004 #MSC 2003-0748-HOA

ADMINISTRATION FUND**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**

Performance Period: January 1, 2003- December 31, 2004

Year Ending September 30, 2004

	Budget	Actual to Date	
	01/01/03- 12/31/04	9/30/2003	9/30/2004
REVENUES			
Other	\$ 22,500	\$ 12,737	\$ 7,550
TOTAL REVENUES	<u>\$ 22,500</u>	<u>\$ 12,737</u>	<u>\$ 7,550</u>
EXPENDITURES			
Salaries	\$ -	\$ 6,335	\$ 3,674
Fringe Benefits	-	3,113	2,009
Travel	-	463	225
Consultants	-	1,100	-
Indirect costs	-	1,544	1,118
Other	-	182	524
TOTAL EXPENDITURES	<u>\$ 22,500</u>	<u>\$ 12,737</u>	<u>\$ 7,550</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -
Fund balance, beginning of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Detail of budgeted expenditures was not available.

<u>Total</u>	<u>Variance</u>
<u>\$ 20,287</u>	<u>\$ (2,213)</u>
<u>\$ 20,287</u>	<u>\$ (2,213)</u>
\$ 10,009	\$ -
5,122	-
688	-
1,100	-
2,662	-
706	-
<u>\$ 20,287</u>	<u>\$ 2,213</u>
\$ -	\$ -
<u>\$ -</u>	<u>\$ -</u>
<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

The accompanying note to financial statements are an integral part of this statement.

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION

Baraga County Housing 2003-2004 #MSC 2003-0718-HOA

ADMINISTRATION FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

Performance Period: January 1, 2003- December 31, 2004

Year Ending September 30, 2004

	<u>Budget</u> 01/01/03- 12/31/04	<u>Actual to Date</u> 9/30/2003 9/30/2004	
REVENUES			
Other	\$ 22,500	\$ 8,789	\$ 11,033
TOTAL REVENUES	<u>\$ 22,500</u>	<u>\$ 8,789</u>	<u>\$ 11,033</u>
EXPENDITURES			
Salaries	\$ -	\$ 3,951	\$ 5,298
Fringe Benefits	-	1,883	2,901
Travel	-	463	225
Consultants	-	1,275	-
Indirect costs	-	947	1,690
Other	-	270	919
TOTAL EXPENDITURES	<u>\$ 22,500</u>	<u>\$ 8,789</u>	<u>\$ 11,033</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -
Fund balance, beginning of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Detail of budgeted expenditures was not available.

<u>Total</u>	<u>Variance</u>
\$ 19,822	\$ (2,678)
<u>\$ 19,822</u>	<u>\$ (2,678)</u>
\$ 9,249	\$ -
4,784	-
688	-
1,275	-
2,637	-
1,189	-
<u>\$ 19,822</u>	<u>\$ (2,678)</u>
\$ -	\$ -
<u>\$ -</u>	<u>\$ -</u>
<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

The accompanying notes to financial statements are an integral part to this statement.

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION

MEDC Technical Assistance 2003-2004 #MSC 2219-ADM

ADMINISTRATION FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

Performance Period: July 1, 2003- December 31, 2004

Year Ending September 30, 2004

	<u>Budget</u>	<u>Actual to Date</u>	
	<u>07/01/2003- 12/31/04</u>	<u>9/30/2003</u>	<u>9/30/2004</u>
REVENUES			
State	\$ 70,500	\$ 12,400	\$ 48,521
TOTAL REVENUES	<u>\$ 70,500</u>	<u>\$ 12,400</u>	<u>\$ 48,521</u>
EXPENDITURES			
Salaries	\$ -	\$ 6,725	\$ 22,770
Fringe Benefits	-	3,329	13,412
Travel	-	562	4,294
Indirect costs	-	1,515	7,232
Other	-	269	813
TOTAL EXPENDITURES	<u>\$ 70,500</u>	<u>\$ 12,400</u>	<u>\$ 48,521</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -
Fund balance, beginning of year	\$ -	\$ -	\$ -
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Detail of budgeted expenditures was not available.

<u>Total</u>	<u>Variance</u>
<u>\$ 60,921</u>	<u>\$ (9,579)</u>
<u>\$ 60,921</u>	<u>\$ (9,879)</u>
\$ 29,495	\$ -
16,741	-
4,856	-
8,747	-
<u>1,082</u>	<u>-</u>
<u>\$ 60,921</u>	<u>\$ 9,579</u>
\$ -	\$ -
<u>\$ -</u>	<u>\$ -</u>
<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

The accompanying notes to financial statements are an integral part of this statement.

WESTERN UPPER PENINSULA PLANNING AND DEVELOPMENT REGIONAL COMMISSION

Hazardous Mitigation #FEMA 1346-DR-MI

ADMINISTRATION FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

Performance Period: December 11, 2002- November 1, 2004

Year Ending September 30, 2004

	Budget	Actual to Date	
	12/11/02- 11/1/04	9/30/2003	9/30/2004
REVENUES			
Federal	\$ 97,500	\$ 21,255	\$ 48,465
TOTAL REVENUES	<u>\$ 97,500</u>	<u>\$ 21,255</u>	<u>\$ 48,465</u>
EXPENDITURES			
Salaries	\$ -	\$ 15,003	\$ 33,270
Fringe Benefits	-	8,762	19,577
Travel	-	-	1,586
Indirect costs	-	4,575	10,087
TOTAL EXPENDITURES	<u>\$ 130,000</u>	<u>\$ 28,340</u>	<u>\$ 64,520</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ (32,500)	\$ (7,085)	\$ (16,055)
Other financing sources (uses):			
Transfers in (out)	<u>\$ 32,500</u>	<u>\$ 7,085</u>	<u>\$ 16,055</u>
EXCESS(DEFICIT) OF REVENUES AND OTHER FINANCING SOURCES (USES) OVER EXPENDITURES	\$ -	\$ -	\$ -
Fund balance, beginning of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Detail of budgeted expenditures was not available.

<u>Total</u>	<u>Variance</u>
<u>\$ 69,720</u>	<u>\$ (27,780)</u>
<u>\$ 69,720</u>	<u>\$ (27,780)</u>
\$ 48,273	\$ -
28,339	-
1,586	-
<u>14,662</u>	<u>-</u>
<u>\$ 92,860</u>	<u>\$ 37,140</u>
\$ (23,140)	\$ (9,360)
<u>\$ 23,140</u>	<u>\$ 9,360</u>
\$ -	\$ -
<u>\$ -</u>	<u>\$ -</u>
<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

The accompanying notes to financial statements are an integral part to this statement.

Jutila, Jorgenson, and Associates PC
P.O. Box 175
Houghton, MI 49931-0175
906-482-2358
December 29, 2004

COMMENTS AND RECOMMENDATIONS LETTER

Board of Commissioners
Western Upper Peninsula Planning
and Development Regional Commission
Houghton, Michigan 49931

In connection with our audit of the financial statements of the Western Upper Peninsula Planning and Development Regional Commission, for the year ended September 30, 2004, the following concerns regarding the accounting records, procedures, and internal accounting controls came to our attention and are presented for your consideration.

Our comments are based upon conditions noted during our audit and are not intended to be all inclusive. These comments are submitted as constructive suggestions to assist you in strengthening controls and procedures.

Governmental Fund Type Budgets

The State budget and accounting act requires that all governmental units adopt and maintain balanced budgets for all governmental fund types based on the fiscal year of the organization. Currently WUPPDR adopts budgets for all special revenue grant funds based on the fiscal period of the particular grant rather than on WUPPDR's October 1st through September 30th fiscal year and has no budget for the local fund. We recognize that preparing a budget for each special revenue fund based on WUPPDR's fiscal year would be cumbersome and impractical, however that is what would be required to be in compliance with this act.

We would like to thank the administrative staff for the excellent cooperation we received during our audit. We appreciate the opportunity to present these comments and recommendations for your consideration and we are prepared to discuss them at your convenience.

This report is intended solely for the use of management and the governmental regulatory agencies and should not be used for any other purposes.

Respectfully submitted,

Michael J. Jutila, CPA

Michael J. Jutila, CPA
Certified Public Accountant
Jutila, Jorgenson, and Associates PC